

RECORDATION NO. 27041-B FILED

JUN 23 '09 -9 0 0 AM

SURFACE TRANSPORTATION BOARD

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ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

June 23, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Re: CIT Rail Trust 2007-2

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Supplement No. 3 (CIT Rail Trust 2007-2), dated June 23, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement, Lease Supplement No. 1 and Lease Supplement No. 2 previously filed with the Board under Recordation Number 27041.

The names and addresses of the parties to the enclosed document are:

Lessor: Wells Fargo Bank Northwest, National
Association, not in its individual capacity but
solely as Owner Trustee
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Lessee: The CIT Group/Equipment Financing, Inc.
11 West 42nd Street
New York, NY 10017

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A description of the railroad equipment covered by the enclosed document is:

311 railcars as follows: 110 tank cars within the series DBUX 301386 - DBUX 301497; and 201 gondola cars within the series TLAX 1045 - TLAX 1444 as more particularly set forth in the attachment to the document.

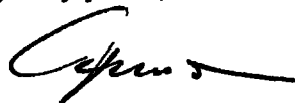
A short summary of the document to appear in the index is:

Lease Supplement No. 3 (CIT Rail Trust 2007-2).

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

JUN 23 '09 -9 0 0 AM

LEASE SUPPLEMENT NO. 3
(CIT Rail Trust 2007-2)

SURFACE TRANSPORTATION BOARD

This Lease Supplement No. 3 (the "Supplement") dated as of June 23, 2009, is between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("Lessor"), and THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation ("Lessee").

Witnesseth:

The Lessee has leased from Lessor certain railcars identified on Schedule 1 attached hereto (the "Units") under the Equipment Lease Agreement (CIT Rail Trust 2007-2) dated as of June 29, 2007, as more fully identified on Schedule 2 attached hereto (the "Lease"), evidence of which was filed with the Surface Transportation Board (the "STB") and the Registrar General of Canada, on such dates, and with respect to the STB, with such recordation numbers, as set forth on Schedule 3 attached hereto. Except as expressly provided herein capitalized terms used herein have the meanings specified in the Lease.

The Lessee, as sublessor, desires to assign to Lessor as security for Lessee's obligations under the Lease, Lessee's rights under all of its existing and future subleases with respect to the Units to the extent such subleases relate to Units subject to the Lease (the "Assigned Subleases"), in accordance with Section 8.3 of the Lease.

The Lease provides for the execution and delivery of one or more Lease Supplements substantially in the form hereof.

Now, therefore, in consideration of the premises and other good and sufficient consideration, receipt whereof is acknowledged, the Lessee hereby agrees as follows:

1. The Lessee, as sublessor, does hereby assign, transfer, convey and grant to Lessor, as security for Lessee's obligations under the Lease, all of its right, title and interest in, to and under the Assigned Subleases, to the extent related to the Units subject to the Lease. Lessee further agrees that upon the occurrence and continuation of a Lease Event of Default under the Lease that Lessor shall be entitled to give any notices, directions, consents or waivers under and in respect of the Assigned Subleases to the extent related to the Units subject to the Lease and exercise such other rights and remedies with respect thereto of a secured party under applicable law; provided that Lessee shall continue to be entitled to give such notices, directions, consents or waivers and exercise such rights and remedies without consent or approval of the Lessor unless and until a Lease Event of Default under the Lease shall have occurred and be continuing. Notwithstanding the foregoing, unless and until the occurrence and continuation of a Lease Event of Default, all payments of rent and other amounts under the Assigned Subleases shall continue to be paid to the Lessee.

2. THIS SUPPLEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK

GENERAL OBLIGATIONS LAW BUT EXCLUDING TO THE MAXIMUM EXTENT PERMITTED BY LAW ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES).

3. Certain of the right, title and interest of Lessor in and to the Lease, including this Supplement, and the Assigned Subleases, have been assigned as collateral security to, and are subject to a security interest in favor of, Wilmington Trust Company, not in its individual capacity but solely as Indenture Trustee under a Trust Indenture and Security Agreement (CIT Rail Trust 2007-2), dated as of June 29, 2007, as more fully identified on Schedule 2 attached hereto (the "Indenture") between said Indenture Trustee, as secured party, and Lessor, as debtor.

4. No term, covenant, agreement or condition of this Supplement may be terminated, amended or compliance therewith waived (either generally or in a particular instance, retroactively or prospectively) except by an instrument or instruments in writing executed by each party hereto and except as may be permitted by the terms of the Indenture.

5. The Lessee wishes to show for public record this Supplement and accordingly has caused this Supplement to be executed by its officers thereunto duly authorized, as of the date first above written.

6. This Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

7. This Supplement or a counterpart or copy hereof or evidence hereof may be filed or recorded in any public office as may be necessary or appropriate to protect the interest of Lessor or the Indenture Trustee herein or in the Assigned Subleases. Lessee will duly execute and deliver to Lessor such further documents and assurances and take such further action as Lessor may from time to time reasonably request or as may be required by applicable law or regulation in order to effectively carry out the intent and purpose of this Supplement and to establish and protect the rights and remedies created or intended to be created in favor of Lessor and the Indenture Trustee hereunder.

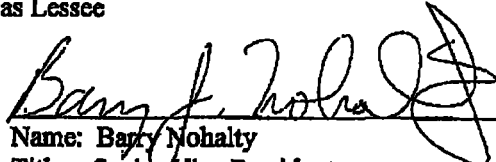
8. It is expressly agreed and understood that all representations, warranties and undertakings of Lessor hereunder shall be binding upon Lessor only in its capacity as Owner Trustee under the Trust Agreement and in no case shall the Trust Company be personally liable for or on account of any statements, representations, warranties, covenants or obligations of Lessor hereunder.

* * *

IN WITNESS WHEREOF, the Lessee and the Lessor have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

**THE CIT GROUP/EQUIPMENT FINANCING,
INC., as Lessee**

By:


Name: Barry Nohalty
Title: Senior Vice President

STATE OF IL)
COUNTY OF Cook) ss:

The foregoing Lease Supplement (CIT Rail Trust 2007-2) was acknowledged before me, the undersigned Notary Public, in the County of Cook this 10th day of June, 2009 by Barry Nohalty, as Senior Vice President of THE CIT GROUP/EQUIPMENT FINANCING, INC.


Notary Public

My commission expires: 02/06/12

[Notarial Seal]



[signatures continue on following page]

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION,
not in its individual capacity, but solely as
Owner Trustee

By: Michael Arsenault
Name: Michael Arsenault
Title: Assistant Vice President

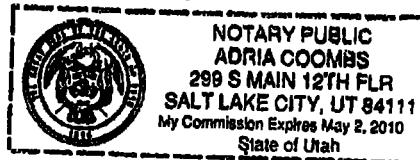
STATE OF)
Utah) ss:
COUNTY OF)
Salt Lake

The foregoing Lease Supplement (CIT Rail Trust 2007-2) was acknowledged before me, the undersigned
Notary Public, in the County of Salt Lake this June day of June, 2009 by
Michael Arsenault, as Asst. Vice President of WELLS FARGO BANK
NORTHWEST, NATIONAL ASSOCIATION, not individually but solely as Owner Trustee.

Adria Coombs
Notary Public

My commission expires: _____

[Notarial Seal]



Schedule 1
(Description of Equipment)

Basic Group	Number	Description/Type	Mark and Numbers
A	110	General Purpose Tank Cars	See Schedule 1-A attached hereto
B	201	66' Gondolas	See Schedule 1-B attached hereto

Schedule 1-A
(Marks / Numbers)

DBUX	301386	DBUX	301426	DBUX	301468
DBUX	301387	DBUX	301427	DBUX	301469
DBUX	301388	DBUX	301428	DBUX	301470
DBUX	301389	DBUX	301429	DBUX	301471
DBUX	301390	DBUX	301430	DBUX	301472
DBUX	301391	DBUX	301431	DBUX	301473
DBUX	301392	DBUX	301432	DBUX	301474
DBUX	301393	DBUX	301433	DBUX	301475
DBUX	301394	DBUX	301434	DBUX	301476
DBUX	301395	DBUX	301435	DBUX	301477
DBUX	301396	DBUX	301436	DBUX	301478
DBUX	301397	DBUX	301437	DBUX	301479
DBUX	301398	DBUX	301438	DBUX	301480
DBUX	301399	DBUX	301439	DBUX	301481
DBUX	301400	DBUX	301440	DBUX	301482
DBUX	301401	DBUX	301441	DBUX	301483
DBUX	301402	DBUX	301442	DBUX	301484
DBUX	301403	DBUX	301443	DBUX	301485
DBUX	301404	DBUX	301444	DBUX	301486
DBUX	301405	DBUX	301447	DBUX	301487
DBUX	301406	DBUX	301448	DBUX	301488
DBUX	301407	DBUX	301449	DBUX	301489
DBUX	301408	DBUX	301450	DBUX	301490
DBUX	301409	DBUX	301451	DBUX	301491
DBUX	301410	DBUX	301452	DBUX	301492
DBUX	301411	DBUX	301453	DBUX	301493
DBUX	301412	DBUX	301454	DBUX	301494
DBUX	301413	DBUX	301455	DBUX	301495
DBUX	301414	DBUX	301456	DBUX	301496
DBUX	301415	DBUX	301457	DBUX	301497
DBUX	301416	DBUX	301458		
DBUX	301417	DBUX	301459		
DBUX	301418	DBUX	301460		
DBUX	301419	DBUX	301461		
DBUX	301420	DBUX	301462		
DBUX	301421	DBUX	301463		
DBUX	301422	DBUX	301464		
DBUX	301423	DBUX	301465		
DBUX	301424	DBUX	301466		
DBUX	301425	DBUX	301467		

Schedule 1-B
(Marks / Numbers)

TLAX	1045	TLAX	1284	TLAX	1324	TLAX	1364
TLAX	1059	TLAX	1285	TLAX	1325	TLAX	1365
TLAX	1061	TLAX	1286	TLAX	1326	TLAX	1366
TLAX	1069	TLAX	1287	TLAX	1327	TLAX	1367
TLAX	1070	TLAX	1288	TLAX	1328	TLAX	1368
TLAX	1097	TLAX	1289	TLAX	1329	TLAX	1369
TLAX	1106	TLAX	1290	TLAX	1330	TLAX	1370
TLAX	1107	TLAX	1291	TLAX	1331	TLAX	1371
TLAX	1108	TLAX	1292	TLAX	1332	TLAX	1372
TLAX	1117	TLAX	1293	TLAX	1333	TLAX	1373
TLAX	1126	TLAX	1294	TLAX	1334	TLAX	1374
TLAX	1129	TLAX	1295	TLAX	1335	TLAX	1375
TLAX	1156	TLAX	1296	TLAX	1336	TLAX	1376
TLAX	1167	TLAX	1297	TLAX	1337	TLAX	1377
TLAX	1168	TLAX	1298	TLAX	1338	TLAX	1378
TLAX	1248	TLAX	1299	TLAX	1339	TLAX	1379
TLAX	1253	TLAX	1300	TLAX	1340	TLAX	1380
TLAX	1258	TLAX	1301	TLAX	1341	TLAX	1381
TLAX	1259	TLAX	1302	TLAX	1342	TLAX	1382
TLAX	1262	TLAX	1303	TLAX	1343	TLAX	1383
TLAX	1263	TLAX	1304	TLAX	1344	TLAX	1384
TLAX	1264	TLAX	1305	TLAX	1345	TLAX	1385
TLAX	1266	TLAX	1306	TLAX	1346	TLAX	1386
TLAX	1267	TLAX	1307	TLAX	1347	TLAX	1387
TLAX	1268	TLAX	1308	TLAX	1348	TLAX	1388
TLAX	1269	TLAX	1309	TLAX	1349	TLAX	1389
TLAX	1270	TLAX	1310	TLAX	1350	TLAX	1390
TLAX	1271	TLAX	1311	TLAX	1351	TLAX	1391
TLAX	1272	TLAX	1312	TLAX	1352	TLAX	1392
TLAX	1273	TLAX	1313	TLAX	1353	TLAX	1393
TLAX	1274	TLAX	1314	TLAX	1354	TLAX	1394
TLAX	1275	TLAX	1315	TLAX	1355	TLAX	1395
TLAX	1276	TLAX	1316	TLAX	1356	TLAX	1396
TLAX	1277	TLAX	1317	TLAX	1357	TLAX	1397
TLAX	1278	TLAX	1318	TLAX	1358	TLAX	1398
TLAX	1279	TLAX	1319	TLAX	1359	TLAX	1399
TLAX	1280	TLAX	1320	TLAX	1360	TLAX	1400
TLAX	1281	TLAX	1321	TLAX	1361	TLAX	1401
TLAX	1282	TLAX	1322	TLAX	1362	TLAX	1402
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TLAX	1444

Schedule 2
(Description of the Indenture and the Lease)

Trust Indenture and Security Agreement (CIT Rail Trust 2007-2) dated as of June 29, 2007, as supplemented by that certain Trust Indenture Supplement No. 1 and Trust Indenture Supplement No. 2, each dated as of June 29, 2007

Equipment Lease Agreement (CIT Rail Trust 2007-2) dated as of June 29, 2007, as supplemented by that certain Lease Supplement No. 1 and Lease Supplement No. 2, each dated as of June 29, 2007

Schedule 3
(Filing Information)

A Memorandum of Trust Indenture and Security Agreement, Trust Indenture Supplement No. 1 and Trust Indenture Supplement No. 2 was filed with (i) the Surface Transportation Board on June 29, 2007 at 8:05 a.m. under recordation number 27041-A, and (ii) the Registrar General of Canada on June 29, 2007 at 10:17 a.m.

A Memorandum of Lease Agreement, Lease Supplement No. 1 and Lease Supplement No. 2 was filed with (i) the Surface Transportation Board on June 29, 2007 at 8:05 a.m. under recordation number 27041, and (ii) the Registrar General of Canada on June 29, 2007 at 10:17 a.m.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 6/23/09



Robert W. Alvord